

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Obj. Deadline: October 19, 2023 at 4:00 p.m. ET

**TENTH MONTHLY FEE STATEMENT OF ALVAREZ & MARSAL NORTH
AMERICA, LLC AS FINANCIAL ADVISORS TO THE
DEBTORS AND DEBTORS-IN-POSSESSION FOR
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD
FROM AUGUST 1, 2023 THROUGH AND INCLUDING AUGUST 31, 2023**

Name of Applicant	Alvarez & Marsal North America, LLC
Authorized to Provide Professional Services to:	Debtors and Debtors-in-Possession
Date of Retention:	January 19, 2023 <i>nunc pro tunc</i> to November 11, 2022
Period for which compensation and reimbursement is sought:	August 1, 2023 through August 31, 2023
Amount of Compensation sought as actual, reasonable and necessary:	\$12,250,629.50
80% of Compensation sought as actual, reasonable and necessary:	\$9,800,503.60
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$305,140.33

This is a(n) **X** monthly ____ interim ____ final application. No prior application has been filed with respect to this Fee Period.

¹ The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification numbers are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson's Commercial Complex, Friars Hill Road, St. John's, Antigua and Barbuda.

PRIOR FEE STATEMENTS FILED

			Requested		Approved ²	
Fee Application	Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
Interim Fee Application	3/17/23	11/11/22 – 1/31/23	\$27,864,801.00	\$631,004.78	\$27,484,801.00	\$611,004.78
Interim Fee Application	4/4/23	2/1/23 – 4/30/23	\$35,911,779.00	\$1,103,726.94	\$35,526,779.00	\$1,103,673.48
Monthly Fee Statement	6/30/23	5/1/23 – 5/31/23	\$12,213,841.00	\$761,812.61	<i>pending</i>	<i>pending</i>
Monthly Fee Statement	7/30/23	6/1/23 – 6/30/23	\$11,433,017.00	\$333,325.88	<i>pending</i>	<i>pending</i>
Monthly Fee Statement	8/31/23	7/1/23 – 7/31/23	\$11,606,179.00	\$441,563.02	<i>pending</i>	<i>pending</i>

SUMMARY OF BILLING BY PROFESSIONAL
AUGUST 1, 2023 THROUGH AND INCLUDING AUGUST 31, 2023

Timekeeper Name	Position	Hourly Rate	Total Hours Billed	Total Compensation
Arnett, Chris	Managing Director	\$1,050	142.2	\$149,310.00
Bowles, Carl	Managing Director	\$1,025	8.2	\$8,405.00
Chambers, Henry	Managing Director	\$995	142.1	\$141,389.50
Farsaci, Alessandro	Managing Director	\$1,100	4.4	\$4,840.00
Gordon, Robert	Managing Director	\$1,025	153.9	\$157,747.50
Grillo, Rocco	Managing Director	\$1,100	4.6	\$5,060.00
Grosvenor, Robert	Managing Director	\$1,000	7.5	\$7,500.00
Hershan, Robert	Managing Director	\$1,100	14.4	\$15,840.00
Howe, Christopher	Managing Director	\$1,200	38.8	\$46,560.00
Iwanski, Larry	Managing Director	\$1,075	35.3	\$37,947.50
Jacobs, Kevin	Managing Director	\$1,100	19.3	\$21,230.00
Johnston, David	Managing Director	\$1,025	141.4	\$144,935.00
Kotarba, Chris	Managing Director	\$1,100	5.7	\$6,270.00
Kotarba, Steve	Managing Director	\$1,100	131.9	\$145,090.00
Lawson, Alex	Managing Director	\$875	49.1	\$42,962.50
Marshall, Jonathan	Managing Director	\$1,075	2.2	\$2,365.00
Mosley, Ed	Managing Director	\$1,250	183.9	\$229,875.00
Ryan, Laureen	Managing Director	\$1,075	129.6	\$139,320.00
Stegenga, Jeffery	Managing Director	\$1,375	6.6	\$9,075.00

² Approved Fees/Expenses reflect any reduction agreed upon by A&M, the U.S. Trustee, and Fee Examiner.

Timekeeper Name	Position	Hourly Rate	Total Hours Billed	Total Compensation
Wall, Guy	Managing Director	\$1,025	4.3	\$4,407.50
Managing Director Total			1,225.4	\$1,320,129.50
Seaway, Bill	Senior Advisor	\$1,100	14.1	\$15,510.00
Senior Advisor Total			14.1	\$15,510.00
Broskay, Cole	Senior Director	\$900	153.2	\$137,880.00
Callerio, Lorenzo	Senior Director	\$875	184.9	\$161,787.50
Canale, Alex	Senior Director	\$900	185.1	\$166,590.00
Chew, Ee Ling	Senior Director	\$750	2.6	\$1,950.00
Cooper, James	Senior Director	\$875	212.1	\$185,587.50
Coverick, Steve	Senior Director	\$950	194.9	\$185,155.00
Dusendschon, Kora	Senior Director	\$900	42.0	\$37,800.00
Esposito, Rob	Senior Director	\$875	252.7	\$221,112.50
Evans, Charles	Senior Director	\$835	5.4	\$4,509.00
Johnson, Robert	Senior Director	\$900	105.0	\$94,500.00
Konig, Louis	Senior Director	\$900	186.1	\$167,490.00
Kwan, Peter	Senior Director	\$900	171.2	\$154,080.00
Mohammed, Azmat	Senior Director	\$925	241.0	\$222,925.00
Negus, Matthew	Senior Director	\$900	29.6	\$26,640.00
Ramanathan, Kumanan	Senior Director	\$950	189.5	\$180,025.00
Sequeira, Joseph	Senior Director	\$900	3.3	\$2,970.00
Sexton, Rachel	Senior Director	\$875	14.1	\$12,337.50
Shanahan, Michael	Senior Director	\$900	107.4	\$96,660.00
Titus, Adam	Senior Director	\$950	256.1	\$243,295.00
Zatz, Jonathan	Senior Director	\$900	248.5	\$223,650.00
Senior Director Total			2,784.7	\$2,526,944.00
Arbid, Rami	Director	\$750	10.6	\$7,950.00
Baker, Kevin	Director	\$750	217.3	\$162,975.00
Balmelli, Gioele	Director	\$800	106.3	\$85,040.00
Casey, John	Director	\$725	116.4	\$84,390.00
Chamma, Leandro	Director	\$750	171.5	\$128,625.00
Dennison, Kim	Director	\$650	63.1	\$41,015.00
Flynn, Matthew	Director	\$775	41.0	\$31,775.00
Glustein, Steven	Director	\$800	270.5	\$216,400.00
Gosau, Tracy	Director	\$750	63.2	\$47,400.00
Hainline, Drew	Director	\$800	189.4	\$151,520.00
Kearney, Kevin	Director	\$800	200.2	\$160,160.00
Lambert, Leslie	Director	\$750	105.4	\$79,050.00
Lee, Julian	Director	\$750	166.5	\$124,875.00

Timekeeper Name	Position	Hourly Rate	Total Hours Billed	Total Compensation
Lewandowski, Douglas	Director	\$800	207.1	\$165,680.00
McGoldrick, Hugh	Director	\$750	7.4	\$5,550.00
McGrath, Patrick	Director	\$750	116.4	\$87,300.00
Medway, David	Director	\$750	136.7	\$102,525.00
Radis, Cameron	Director	\$750	4.9	\$3,675.00
Ruez, William	Director	\$750	127.3	\$95,475.00
Sullivan, Christopher	Director	\$825	239.8	\$197,835.00
van den Belt, Mark	Director	\$750	234.7	\$176,025.00
Walia, Gaurav	Director	\$825	243.2	\$200,640.00
Walker, William	Director	\$850	106.6	\$90,610.00
Director Total			3,145.5	\$2,446,490.00
Ardizzoni, Heather	Manager	\$700	47.3	\$33,110.00
Grussing, Bernice	Operations Manager	\$325	9.6	\$3,120.00
Hoffer, Emily	Manager	\$650	191.8	\$124,670.00
Kos, Sandra	Office Manager	\$200	28.0	\$5,600.00
Lam, James	Manager	\$600	89.0	\$53,400.00
Li, Summer	Senior Manager	\$670	96.4	\$64,588.00
Lowe, Sam	Senior Manager	\$650	20.6	\$13,390.00
Mimms, Samuel	Manager	\$650	184.6	\$119,990.00
Ortiz-Perez, Kiki	Manager	\$650	18.7	\$12,155.00
Pestano, Kyle	Manager	\$650	146.1	\$94,965.00
Sarmiento, Dubhe	Manager	\$650	55.6	\$36,140.00
Sivapalu, Anan	Manager	\$625	191.2	\$119,500.00
Sloan, Austin	Manager	\$650	81.3	\$52,845.00
Strong, Nichole	Manager	\$650	156.2	\$101,530.00
Yurchak, Lilia	Manager	\$650	56.7	\$36,855.00
Zhang, Qi	Senior Manager	\$670	270.7	\$181,369.00
Manager Total			1,643.8	\$1,053,227.00
Blanchard, Madison	Senior Associate	\$575	207.9	\$119,542.50
Chuah, Jane	Senior Associate	\$495	5.2	\$2,574.00
Cox, Allison	Senior Associate	\$575	193.6	\$111,320.00
Dalglish, Elizabeth	Senior Associate	\$700	104.6	\$73,220.00
Donohue, Charles	Senior Associate	\$550	66.8	\$36,740.00
DiNatale, Trevor	Senior Associate	\$700	2.4	\$1,680.00
Faett, Jack	Senior Associate	\$700	156.3	\$109,410.00
Helal, Aly	Senior Associate	\$575	177.6	\$102,120.00
Herzon, Sam	Senior Associate	\$550	15.0	\$8,250.00
Kuruvilla, Daniel	Senior Associate	\$700	113.9	\$79,730.00

Timekeeper Name	Position	Hourly Rate	Total Hours Billed	Total Compensation
Maggard, Austin	Senior Associate	\$600	95.8	\$57,480.00
Montague, Katie	Senior Associate	\$700	212.4	\$148,680.00
Sagen, Daniel	Senior Associate	\$725	237.7	\$172,332.50
Wilson, David	Senior Associate	\$575	207.3	\$119,197.50
Senior Associate Total			1,796.5	\$1,142,276.50
Braatelen, Troy	Associate	\$600	177.0	\$106,200.00
Chan, Jon	Associate	\$525	203.8	\$106,995.00
Collis, Jack	Associate	\$500	89.1	\$44,550.00
Corr, Caoimhe	Associate	\$500	26.3	\$13,150.00
Dobbs, Aaron	Associate	\$525	191.1	\$100,327.50
Ebrey, Mason	Associate	\$525	139.1	\$73,027.50
Francis, Luke	Associate	\$600	205.2	\$123,120.00
Gany, Jared	Associate	\$475	11.5	\$5,462.50
Glynn, Maiti	Associate	\$600	1.4	\$840.00
Gonzalez, Johnny	Associate	\$600	275.2	\$165,120.00
Haigis, Maya	Associate	\$525	9.5	\$4,987.50
Heric, Andrew	Associate	\$525	171.2	\$89,880.00
Hill, Liam	Associate	\$450	103.8	\$46,710.00
Ledvora, Timothy	Associate	\$450	72.4	\$32,580.00
McLaughlin, Blake	Associate	\$525	17.3	\$9,082.50
Mirando, Michael	Associate	\$600	150.9	\$90,540.00
Parker, Brandon	Associate	\$550	7.7	\$4,235.00
Patel, Ishika	Associate	\$525	29.3	\$15,382.50
Paterson, Warren	Associate	\$400	1.5	\$600.00
Price, Breanna	Associate	\$525	146.1	\$76,702.50
Schlam Batista, Sharon	Associate	\$500	49.7	\$24,850.00
Simkins, Maximilian	Associate	\$525	10.5	\$5,512.50
Sunkara, Manasa	Associate	\$525	200.6	\$105,315.00
Taraba, Erik	Associate	\$600	242.3	\$145,380.00
Trent, Hudson	Associate	\$625	267.1	\$166,937.50
Witherspoon, Samuel	Associate	\$575	212.8	\$122,360.00
Associate Total			3,012.4	\$1,679,847.50
Bruck, Ran	Consultant	\$600	198.6	\$119,160.00
Jones, Mackenzie	Consultant	\$600	166.6	\$99,960.00
Zabcik, Kathryn	Consultant	\$600	206.1	\$123,660.00
Consultant Total			571.3	\$342,780.00
Arora, Rohan	Analyst	\$425	108.0	\$45,900.00
Avdellas, Peter	Analyst	\$425	53.3	\$22,652.50

Timekeeper Name	Position	Hourly Rate	Total Hours Billed	Total Compensation
Bolduc, Jojo	Analyst	\$425	62.3	\$26,477.50
Burns, Zach	Analyst	\$500	185.0	\$92,500.00
Clayton, Lance	Analyst	\$475	312.8	\$148,580.00
Duncan, Ryan	Analyst	\$425	46.2	\$19,635.00
Ernst, Reagan	Analyst	\$425	141.8	\$60,265.00
Hubbard, Taylor	Analyst	\$425	195.0	\$82,875.00
Liv-Feyman, Alec	Analyst	\$450	262.8	\$118,260.00
Lowdermilk, Quinn	Analyst	\$450	195.0	\$87,750.00
Myers, Claire	Analyst	\$425	229.6	\$97,580.00
Nizhner, David	Analyst	\$500	223.3	\$111,650.00
Okkeh, Layan	Analyst	\$450	6.0	\$2,700.00
Okuzu, Ciera	Analyst	\$475	74.9	\$35,577.50
Paolinetti, Sergio	Analyst	\$425	147.1	\$62,517.50
Rakasz, Tizian	Analyst	\$500	15.4	\$7,700.00
Radwanski, Igor	Analyst	\$450	183.6	\$82,620.00
Ribman, Tucker	Analyst	\$425	191.5	\$81,387.50
Simoneaux, Nicole	Analyst	\$475	259.8	\$123,405.00
Slay, David	Analyst	\$525	233.1	\$122,377.50
Stockmeyer, Cullen	Analyst	\$450	241.2	\$108,540.00
Tenney, Bridger	Analyst	\$450	274.5	\$123,525.00
Yan, Jack	Analyst	\$450	131.0	\$58,950.00
Analyst Total			3,773.2	\$1,723,425.00
TOTAL			17,966.9	\$12,250,629.50

Blended Hourly Rate: \$681.84

STATEMENT OF FEES BY PROJECT CATEGORY⁶
AUGUST 1, 2023 THROUGH AND INCLUDING AUGUST 31, 2023

Project Name	Hours	Fee Amount
ACCOUNTING	544.7	\$401,455.00
ASSET SALES	298.9	\$271,960.00
AVOIDANCE ACTIONS	2,911.0	\$2,003,667.50
BUSINESS OPERATIONS	3,952.1	\$2,683,466.00
CASE ADMINISTRATION	63.9	\$63,385.00
CASH MANAGEMENT	524.5	\$351,555.00
CLAIMS	2,219.5	\$1,516,596.00
CLAIMS TRANSFERS	18.1	\$12,305.00
CONTRACTS	228.4	\$135,960.00
COURT AND UST REPORTING	438.1	\$301,738.50
COURT HEARINGS	35.5	\$37,085.00
CREDITOR COOPERATION	318.2	\$220,772.50
DISCLOSURE STATEMENT AND PLAN	1,013.9	\$622,562.50
DUE DILIGENCE	419.9	\$304,082.50
EMPLOYEE MATTERS	65.7	\$33,672.50
FEE APPLICATION	11.2	\$4,500.00
FINANCIAL ANALYSIS	2,004.7	\$1,252,850.00
GOVERNMENT AND REGULATORY DATA REQUESTS	20.9	\$17,860.00
INTERCOMPANY	113.2	\$85,510.00
JOINT PROVISIONAL LIQUIDATORS	1,024.5	\$662,940.00
KROLL SECURITY INCIDENT	262.2	\$218,769.00
LIQUIDATION ANALYSIS	8.8	\$7,250.00
LITIGATION	53.4	\$34,072.50
MOTIONS AND RELATED SUPPORT	204.2	\$156,797.50
SCHEDULES AND STATEMENTS	1,002.7	\$678,935.00
TAX INITIATIVES	126.4	\$124,335.00
VENDOR MANAGEMENT	82.3	\$46,547.50
GRAND TOTAL	17,966.9	\$12,250,629.50

⁶ The subject matter of certain time entries may be appropriate for more than one project category. In such instances, time entries generally have been included in the most appropriate category. Time entries do not appear in more than one category.

SUMMARY OF ACTUAL AND NECESSARY EXPENSES

Expense Summary	
Expense Category	Amount
License Fees	\$251,411.72
Lodging	\$26,699.76
Airfare	\$15,018.31
Transportation	\$6,463.81
Meals	\$5,332.09
Miscellaneous	\$214.64
TOTAL	\$305,140.33

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**TENTH MONTHLY FEE STATEMENT OF ALVAREZ & MARSAL NORTH
AMERICA, LLC AS FINANCIAL ADVISORS TO THE
DEBTORS AND DEBTORS-IN-POSSESSION FOR
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD
FROM AUGUST 1, 2023 THROUGH AND INCLUDING AUGUST 31, 2023**

Alvarez & Marsal North America, LLC (“A&M”), Financial Advisors to FTX Trading Ltd. and its affiliated debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors”), hereby submits this Tenth Monthly Fee Statement (this “Monthly Fee Statement”) for compensation for professional services rendered and expenses incurred for the period from August 1, 2023, through and including August 31, 2023 (the “Fee Period”). In support of the Monthly Fee Statement, A&M respectfully states as follows:

Background

1. On November 11 and November 14, 2022,² the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) voluntary petitions for relief under title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended or modified,

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification numbers are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

² November 11, 2022 is the petition date for all Debtors, except for Debtor West Realm Shires Inc.

the “Bankruptcy Code”). The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Joint administration of the Debtors’ cases (the “Chapter 11 Cases”) was authorized by the Court by entry of an order on November 22, 2022 [D.I. 128]. On December 15, 2022, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an Official Committee of Unsecured Creditors (the “Committee”) pursuant to section 1102 of the Bankruptcy Code [D.I. 231].

2. On January 19, 2023, the Court entered the *Order Authorizing the Retention and Employment of Alvarez & Marsal North America, LLC as Financial Advisors to the Debtors and Debtors-in-Possession Pursuant to Sections 327(a) and 328 of the Bankruptcy Code* [D.I. 534], authorizing the retention and employment of A&M as the Debtors’ financial advisors, *nunc pro tunc* to November 11, 2022.

3. On January 9, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, [D.I. 435] (the “Interim Compensation Order”).

4. On March 8, 2023, the Court entered the *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [D.I. 834] appointing Katherine Stadler (the “Fee Examiner”) to serve as the fee examiner in these Chapter 11 Cases and establishing certain procedures in connection therewith.

Relief Requested

5. By this Monthly Fee Statement and in accordance with the Interim Compensation Order, A&M makes this application for (i) allowance of compensation as an administrative expense of the Debtors’ estates in the amount of \$12,250,629.50 for reasonable

and necessary professional services rendered, (ii) payment of compensation in the amount of 80% thereof (in the amount of \$9,800,503.60) and (iii) payment of \$305,140.33 for actual and necessary expenses incurred.

a. Compensation Requested

6. The services performed by A&M during the Fee Period included, among others, identification of assets, development of accounting records and reporting procedures, vendor outreach and management services, statements and schedules preparation, analysis of contracts, cooperation with various constituencies including the Official Committee of Unsecured Creditors and the United States Trustee, evaluating potential preference and avoidance actions, assistance with cash management services, and assessment of the components included in and relating to the Chapter 11 plan. The following exhibits are attached hereto for the Fee Period: (i) Exhibit A is a summary of time detail by professional; (ii) Exhibit B is a summary of time by task; (iii) Exhibit C is a summary of time records by professional by project category; and (iv) Exhibit D is a summary of time detail by activity by professional. This detailed itemization complies with Local Rule 2016-2 in that each time entry contains a separate time allotment, a description of the type of activity and the subject matter of the activity, all time is billed in increments of one-tenth (1/10) of an hour, time entries are presented chronologically in categories, and all meetings or hearings are individually identified.

7. The timekeepers who rendered services related to each category are identified in Exhibit A, Exhibit B, Exhibit C, and Exhibit D along with the number of hours for each individual and the total compensation sought by each category. All services for which A&M requests compensation were performed for, or on behalf of, the Debtors.

b. Expense Reimbursement

8. A&M incurred out-of-pocket expenses during the Fee Period in the amount of \$305,140.33. The following exhibits are attached hereto for the Fee Period:

(i) Exhibit E is a summary of expenses by category and (ii) Exhibit F is a description of the expenses actually incurred by A&M in the performance of services rendered as Financial Advisors to the Debtors. The expenses are broken down into categories of charges, which may include, among other things, the following charges: license fees, airfare, lodging, out of town meals, transportation, and other expenses.

9. In accordance with section 330 of the Bankruptcy Code, A&M seeks reimbursement only for the actual cost of such expenses to A&M. A&M submits that all such expenses incurred were customary, necessary and related to the Chapter 11 Cases and, by this Monthly Fee Statement, requests reimbursement of the same.

Valuation of Services

10. Professionals of A&M have expended a total of 17,966.9 hours in connection with this matter during the Fee Period.

11. The amount of time spent by each of the professionals providing services to the Debtors for the Fee Period is set forth in Exhibit A, Exhibit B, Exhibit C, and Exhibit D. The rates are A&M's normal hourly rates of compensation for work of this character. The reasonable value of the services rendered by A&M for the Fee Period as Financial Advisors for the Debtors in the Chapter 11 Cases is \$12,250,629.50.

12. A&M believes that the time entries included in Exhibit A, Exhibit B, Exhibit C, and Exhibit D, attached hereto and the expense breakdown set forth in Exhibit E and Exhibit F attached hereto are in compliance with the requirements of Local Rule 2016-2.

13. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given the complexities of these Chapter 11 Cases, the time expended, the nature and extent of the services rendered, the value of such services, and the costs of comparable services other than in a case under this title.

Certificate of Compliance and Waiver

14. The undersigned representative of A&M certifies that he has reviewed the requirements of Local Rules 2016-2 and that the Monthly Fee Statement substantially complies with such rule. To the extent that the Monthly Fee Statement does not comply in all respects with the requirements of Local Rule 2016-2, A&M believes that such deviations are not material and respectfully requests that any such requirements be waived.

Notice and No Prior Request

15. Notice of this Monthly Fee Statement has been given to the following parties or, in lieu of, to their counsel, if known: (a) the U.S. Trustee; (b) the Official Committee of Unsecured Creditors, (c) the Fee Examiner; and (d) all parties required to be given notice in the Interim Compensation Order. A&M submits that no other or further notice is necessary.

16. No prior request for the relief sought in this Monthly Fee Statement has been made to this or any other Court.

WHEREFORE, A&M respectfully requests that the Bankruptcy Court
(i) approve the Monthly Fee Statement and (ii) grant such further relief as is just and proper.

Respectfully,

Alvarez & Marsal North America, LLC

By: *Ed Mosley*
Ed Mosley
Title: Managing Director